



**JOINT MEETING  
OF THE  
EMPLOYEES RETIREMENT BOARD  
and  
FIRE AND POLICE RETIREMENT BOARD**

**AGENDA**

**March 12, 2003**

*City Hall, 2600 Fresno Street, 2<sup>ND</sup> Floor, Meeting Room 2165-A, Fresno, CA 93721-3619*

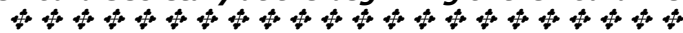
**Employees Retirement Board**

William Quick	Chair
Carla Lombardi	Vice Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

**Fire & Police Retirement Board**

Brian Burry	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Stephen Guinn	Member
Paul Cliby	Member

***If you want to speak to the Board, please complete a Request to Speak form and hand it to the Board Secretary at the beginning of the Board meeting.***



*The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made one week prior to the meeting.  
(Please call the Retirement Board Secretary at 621-7080 to make arrangements.)*

**ROLL CALL AT 2:15 p.m.**

**APPROVE MINUTES**

Approve minutes of February 12, 2003.

**APPROVE AGENDA**

Approve the agenda of the Joint Boards for March 12, 2002.

**TIMED SCHEDULED HEARINGS AND MATTERS:**

None.

*NOTICE: WHEN CONSIDERING DISABILITY RETIREMENT APPLICATIONS, THE BOARD MAY FIND IT NECESSARY TO DISCUSS MATTERS RELATING TO THE EVALUATION OF THE WORK PERFORMANCE OF AN EMPLOYEE WHO HAS APPLIED FOR DISABILITY RETIREMENT, OR DISCUSS COMPLAINTS OR CHARGES MADE AGAINST SUCH EMPLOYEE. IF THIS OCCURS, THE BOARD MAY ADJOURN TO A CLOSED SESSION TO DISCUSS SUCH MATTERS PURSUANT TO GOVERNMENT CODE SECTION 54957, UNLESS THE EMPLOYEE REQUESTS THAT THE DISCUSSION BE IN PUBLIC.*

**I. CONSENT CALENDAR**

- A. Confirm date and time for the next regular joint meeting of the Retirement Boards scheduled for 2:15 p.m., April 9, 2003, Fresno City Hall, 2600 Fresno Street, Meeting Room 2165-A.
- B. Confirm date and time of the next Investment Committee meeting scheduled for 1:30 - 3:30 p.m., March 20, 2003, in Meeting Room 2165-A.
- C. Confirm date and time for the next Administrative Committee meeting scheduled for 9:00 a.m. to 12:00 p.m., March 27, 2003, City Hall, 2600 Fresno Street, Meeting Room 2165-A.
- D. Approve Monthly Budget Reports of the Retirement Administrative Office for January 2003.

**II. EMPLOYEE/PERSONNEL ISSUES**

- A. None.

**III. STAFF INITIATED ITEMS**

- A. Report from Legal Counsel regarding Westly v. PERS case.

**IV. BOARD INITIATED ITEMS**

- A. Consider recommendation for the Investment Committee to retain the firm of Kennedy Asset Management to manage a Small Cap Value portfolio and to liquidate the Small Cap Value Index portfolio with BGI to fund the account.
- B. Consider recommendation for the Investment Committee to retain the firm of Prudential Asset Management to manage an Enhanced Domestic Fixed Income Index portfolio and to terminate the services of Credit Suisse effective March 31, 2003.
- C. Consider recommendation from the Administrative Committee to introduce amendment to Board policy for Reimbursement of Employee Board Member time away from the Employees Assigned Department.
- D. Consider recommendation from the Administrative Committee to approve a fee proposal authorizing the Board's actuary to evaluate a new option to allow retired members who are currently only entitled to a lifetime pension to provide a continuance benefit to their current spouse.



V. **GENERAL DISCUSSION**

- A. Report from the Retirement Administrator on retirement projects and Committee action agendas.

VI. **INFORMATION ONLY ITEMS**

- A. Fresno City Employees Health and Welfare Trust Agenda for the Regular Board meeting of February 12, 2003, minutes of Special Board meeting of January 21, 2003, and minutes of Regular Board meeting of January 8, 2003.
- B. February 20, 2003, internet article regarding the CalPERS Board election for President .

VII. **UNSCHEDULED ORAL COMMUNICATIONS**

- A. None.

VIII. **PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

- A. None.

IX. **PUBLIC COMMENTS**

- A. None.



### SCHEDULE OF MEETINGS

(ALL MEETING DATES AND TIMES ARE SUBJECT TO CHANGE)

#### JOINT RETIREMENT BOARD MEETINGS

**2:15 p.m**

DATE	SCHEDULED PRESENTATIONS/CONFIRMED
March 12, 2003	
April 9, 2003	
May 14, 2003	
June 11, 2003	
July 9, 2003	
August 13, 2003	
September 10, 2003	
October 8, 2003	
November 12, 2003	
December 10, 2003	
January 14, 2004	
February 11, 2004	
March 10, 2004	

#### INVESTMENT COMMITTEE MEETINGS

**1:30 p.m. - 3:30 p.m.**

DATE	SCHEDULED PRESENTATIONS/CONFIRMED
March 20, 2003	
April 17, 2003	
May 15, 2003	
June 19, 2003	
July 17, 2003	
August 21, 2003	
September 18, 2003	
October 16, 2003	
November 20, 2003	
December 18, 2003	
January 15, 2004	
February 18, 2004	
March 18, 2004	

#### ADMINISTRATIVE COMMITTEE MEETINGS

**9:00 a.m. - 12:00 p.m.**

DATE	SCHEDULED PRESENTATIONS/CONFIRMED
March 27, 2003	
April 24, 2003	
May 22, 2003	
June 26, 2003	
July 24, 2003	
August 28, 2003	
September 25, 2003	
October 23, 2003	
November 27, 2003	
December 25, 2003	MEETING WILL BE RESCHEDULED
January 22, 2004	
February 26, 2004	
March 25, 2004	

*NOTE: This schedule will be revised monthly and included in the agenda package. The Retirement Office will be responsible for notifying and confirming in writing all parties scheduled to attend retirement meetings.*

